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# *Office of Inspector General*

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*Quality Control Review of  
Fiscal Year 1998  
Audited Financial Statements*

*Saint Lawrence Seaway Development Corporation*

*Report Number: QC-1999-078  
Date Issued: March 29, 1999*





# Memorandum

**U.S. Department of  
Transportation**

Office of the Secretary  
of Transportation

Office of Inspector General

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Subject: **INFORMATION:** Quality Control Review of Fiscal  
Year 1998 Saint Lawrence Seaway Development  
Corporation Audited Financial Statements  
QC-1999-078

Date: March 29, 1999

From: **Kenneth M. Mead**  
Inspector General

Reply To **Meche:x61496**  
Attn Of:

To: **Saint Lawrence Seaway Development  
Corporation Administrator**

The audit of the Saint Lawrence Seaway Development Corporation's Financial Statements for Fiscal Year 1998, ended September 30, 1998, was completed by Dembo, Jones, Healy, Pennington & Ahalt, P.C. of Rockville, Maryland. We performed a quality control review of the audit work to determine compliance with applicable standards. These standards include the Chief Financial Officers Act, Government Corporation Control Act, and Government Auditing Standards.

The Dembo, Jones, Healy, Pennington & Ahalt, P.C. audit report rendered an unqualified opinion on the financial statements. The report did not include any reportable internal control weaknesses, or material noncompliance with accounting principles or laws and regulations.

In our opinion, the audit work complied with applicable standards. Therefore, we are not making any recommendations, and a response to this report is not required.

We appreciate the cooperation and assistance of representatives of the Saint Lawrence Seaway Development Corporation and Dembo, Jones, Healy, Pennington & Ahalt, P.C. If we can answer any questions or be of any further assistance, please feel free to call me on (202) 366-1959, or John Meche on (202) 366-1496.

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